

Competition Economics 2012

*How to use economics and economists
effectively in competition law*

Register by 6th January 2012 to **save £200!**

Tuesday 20th March 2012, The Grange City Hotel, London

Attend IBC's conference to gain an update
on the latest key developments of economic
principles in competition law and policy:

Conference highlights include:

- ✓ The Evolving Role of Economics in Decision Making
- ✓ How to Use Economists: Choosing Strategies to Get Results
- ✓ The Timing and Nature of Submission for Economic Evidence
- ✓ Defending Cartels in Regulatory Investigations
- ✓ Assessing Damages in Private Litigation Cases
- ✓ Merger Control: Developments and Controversies in Unilateral Effects Analysis
- ✓ Economics of Market Investigations
- ✓ The Move to Effects-Based Enforcement in Abuse of Dominance
- ✓ The Economics of Patent Wars and other IP-related Issues

The distinguished faculty of speakers include:

- Dr Amelia Fletcher**, Chief Economist
OFFICE OF FAIR TRADING (OFT)
- Matthew Bennett**, Director of Economics
OFFICE OF FAIR TRADING (OFT)
- Miguel de la Mano**, Chief Economist
COMPETITION COMMISSION, UK
- Christian Vollrath**, Private Enforcement Unit
EUROPEAN COMMISSION
- Julian Mieзитis**, Head of Legal - Global Competition,
Compliance and Iberia
ASSOCIATED BRITISH FOODS PLC
- Peter Davis**, Senior Vice President
COMPASS LEXECON
- Peter D. Camesasca**, Partner
COVINGTON & BURLING LLP
- Derek Ridyard**, Partner and Co-Founder
RBB ECONOMICS
- Chris Walters**, Deputy Director of Mergers
OFFICE OF FAIR TRADING (OFT)
- Nicholas Green QC**, Joint Head
BRICK COURT CHAMBERS
- Thomas Sharpe QC**
ONE ESSEX COURT
- Dr Hans W. Friederiszick**, Managing Director
E.CA ECONOMICS GMBH
- Dr Pierre Régibeau**, Vice President
CHARLES RIVER ASSOCIATES
- Lesley Farrell**, Partner, **SJ BERWIN LLP**
- Maurits Dolmans**, Partner, **CLEARY GOTTLIEB**
- David Burstyner**, Senior Legal Counsel (Head of Group Claims)
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Competition Economics 2012

It is a fact of life that practicing antitrust in Europe these days requires a good dose of **integrated law and economics**. As competition cases become more complex at EU and national level, **both professions can't do without the other**, and mutual understanding of each other's **thought processes and methodologies for assessing issues is crucial to succeed**.

The EU's administrative body is run by an economist -- DG Italianer -- and now has its third generation team under Chief Economist Kühn well-entrenched in day-to-day affairs. Its **ever-growing group of economists** is now part of cases covering Article 101, 102, merger control and state aid, driving some of the hardest substantive issues and more often than not **influencing the outcome of an investigation**.

Equally, the national regulators like the **OFT have long had mixed teams of lawyers and economists**. And the role of economics is not limited to the administrative investigation: **experts have become a common sight during the EU appeals process** in Luxemburg, and also national judges hearing damages claims have received a **steady dose of economic expertise when it comes to arguing impact, pass on, damages**, and so forth.

IBC's Competition Economics conference will bring together mixed teams of **experts from both law & economics** to cover the key areas where the professions meet up.

This conference will allow you to:

- Gain comprehensive guidance to **assessing damages in private litigation cases** as well as **calculation of damages**
- Achieve clarification over the **timing and nature of submission for economic evidence** and the **Commission's best practice in preparing economic evidence**
- Overcome the varied challenges of **use of economics in cartels** and prepare your response to the role of economics in by **object infringement cases**
- Develop an applicable strategy for **merger control with practical insights on developments and controversies in unilateral effects**
- Gain a thorough understanding on the latest in **economics of market investigations**
- Achieve clarification on the **move to effects-based enforcement in abuse of dominance**
- Receive a full review of the **economics of patent wars** and other IP-related issues

Postgraduate legal distance learning courses

Gain a recognised university qualification at work, at home or on the move.

Courses for 2012 include: EU Competition Law, Copyright Law, European Union Law, Economics for Competition Law (King's College London) and Business Law, Medical Law, Sports Law, Environmental Law, Food Law, Employment Law (De Montfort University). All courses start in Autumn 2012, for further information call +44 (0)20 7017 5906, email: andrew.pini@informa.com or visit www.informadl.com

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Proactively reaching new clients should be a priority. Marketing your organisation at the 6th Competition Economics Conference is a compelling way to communicate your firm's unique expertise to senior Competition professionals and heighten industry awareness of your firm's brand. We tailor sponsorship and exhibition packages specifically to help you meet and influence the people who are going to ensure the continued growth and success of your business now and in the future.

For more details on current opportunities please contact **Ayo Fagbohun** on +44 (0)20 7017 4196 or e-mail ayo.fagbohun@informa.com

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CRA is a firm of economists combining academic excellence and rigour, a highly creative approach to addressing clients' problems, strong pragmatism and the ability to mobilise appropriate resources in data-intensive investigations. Our work successfully brings together commercial reality with the economic insights which underpin modern competition law.

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Target audience for this intermediate level conference:

- Private Practice Lawyers and Barristers specialising within competition law
- In-house Counsel
- Heads of Competition
- Economists
- Forensic Accountants
- National Competition Authorities
- National Regulators
- Lawyers in Government and Public Bodies
- Academia

Hear what past delegates said about the event:

"The content and the speakers were extremely good and helpful."

(E Gursoy, King's College London)

"As a lawyer, I learned a lot and I am sure that this should help to better perform my job in the future."

(J Y Trochon, LaFarge)

"Interaction between speakers and audience during the presentations was most welcome!"

(A Kanellopoulou, Sardelas)

08.30 Registration & refreshments

09.00 **Chairman's welcome and introduction**

Matthew Bennett, *Director of Economics*
OFFICE OF FAIR TRADING (OFT)

09.15 **Keynote address:**

The Evolving Role of Economics in Decision Making

- How the economic position impacts on competition law
- State aid
- How companies are adapting
- How it affects in-house counsel decision-making
- How lawyers can translate economics for other members of the legal team

Dr Amelia Fletcher, *Chief Economist*
OFFICE OF FAIR TRADING (OFT)

09.45 **How to Use Economists: Choosing Strategies to Get Results**

- The timing and nature of submission for economic evidence: should economic evidence be submitted earlier?
- The Commission's best practice in preparing economic evidence
- Empirical analysis: surveys, econometric studies, the role of quantitative and qualitative evidence
- Different enforcement agency models: transparency, data rooms, engagement with parties' economists
- Possible 'code of conduct' for competition economists

Moderator:

Miguel de la Mano, *Chief Economist*
COMPETITION COMMISSION, UK

Panellists:

Derek Ridyard, *Partner and Co-Founder*
RBB ECONOMICS

Julian Mieziitis, *Head of Legal - Global Competition, Compliance and Iberia*
ASSOCIATED BRITISH FOODS PLC

Thomas Sharpe QC
ONE ESSEX COURT

10.45 Morning coffee

11.00 **Defending Cartels in Regulatory Investigations**

- What role for economics in cartel / by object infringement cases? Jurisdictional defences, parental liability, relevant sales / fine calculation, etc.
- To what extent does impact matter?
- What about complex cases and/or information exchanges?
- Dealing with the stakeholders at the EC

Peter D. Camesasca, *Partner*
COVINGTON & BURLING LLP

Dr Hans W. Friederiszick, *Managing Director*
E.CA ECONOMICS GMBH

11.45 **Assessing Damages in Private Litigation Cases**

- Calculation of damages in private actions
- The European Commission's guidance on calculating damages
- Quantifying damages: where next after the European Commission draft guidance paper?
- Key problems: standards of proof, pass-through
- The cost of assessment, in particular the funding and cost / benefit analysis of it given the inherent uncertainties
- The plaintiff's perspective

Lesley Farrell, *Partner*
SJ BERWIN LLP

Christian Vollrath, *Private Enforcement Unit*
EUROPEAN COMMISSION

Kirsten Edwards, *Director*
COMPASS LEXECON

David Burstyner
Senior Legal Counsel (Head of Group Claims)
OMNI BRIDGEWAY

12.30 **Use of Economics in Cartels**

- Does economics have a role in regulatory cartel investigations in the EU / UK?
- Economics vs. documents -- what wins?
- Collecting / storing / manipulating data, conducting economic analysis, and navigating the discovery pitfalls
- How to maximise the effect of economics in UK damages claims -- testifying experts meet learned judges
- Are certain techniques "better" than others?

Moderator:

Peter D. Camesasca, *Partner*
COVINGTON & BURLING LLP

Panellists:

Dr Hans W. Friederiszick, *Managing Director*
E.CA ECONOMICS GMBH

Lesley Farrell, *Partner*
SJ BERWIN LLP

Neil Dryden, *Managing Director*
COMPASS LEXECON

13.00 Lunch

14.15 **Merger Control: Developments and Controversies in Unilateral Effects Analysis**

- The rise of UPP analysis: is market definition dead?
- Direct estimation of the competitive constraints and merger simulation: conceptual and practical challenges
- Emerging conflicts between US and EU approaches to unilateral effects analysis
- Managing the complexity of data-intensive unilateral effects analysis
- Counterfactual analysis

Adrian Majumdar, *Partner*
RBB ECONOMICS

Dr Raphaël De Coninck, *Senior Consultant*
CHARLES RIVER ASSOCIATES

Chris Walters, *Deputy Director of Mergers*
OFFICE OF FAIR TRADING (OFT)

15.00 Afternoon tea

15.15 **Special session: Economics of Market Investigations**

- Towards new guidance
- Market definition with market power
- Defining features
- Defining AEC's
- Economic analysis in remedies

Miguel de la Mano, *Chief Economist*
COMPETITION COMMISSION, UK

Peter Davis, *Senior Vice President*
COMPASS LEXECON

15.45 **The Move to Effects-Based Enforcement in Abuse of Dominance**

- Tensions between EU Commission guidelines and recent court judgments
- Cases: *Intel*, *Tomra*, *EON*
- The role of efficiencies arguments
- Practical implications: the challenge of devising workable compliance advice
- New guidelines on exploitative abuses?

Nicholas Green QC, *Joint Head*
BRICK COURT CHAMBERS

Matthew Bennett, *Director of Economics*
OFFICE OF FAIR TRADING (OFT)

16.25 **The Economics of Patent Wars and other IP-related Issues**

- Focus on "complex" industries where a large number of IPRs are required to develop a product
- Are patent wars good for consumers?
- A variety of "battlefields": Standard Setting Organisations, Technology Markets, Litigation
- Cooperation in IPR "wars": joint enforcement of rights, joint allocation of rights, delegation of IPR enforcement to "patent trolls"
- Are open standards more vulnerable to IPR litigation?

Maurits Dolmans, *Partner*
CLEARY GOTTLIEB

Dr. Pierre Régibeau, *Vice President*
CHARLES RIVER ASSOCIATES

17.10 **Chair's closing commentary**

17.15 Close of conference

Competition Economics 2012

Tuesday 20th March 2012, The Grange City Hotel, London

VIP CODE:

Please quote the above VIP code when registering

WHEN AND WHERE

FKW82263

20th March 2012

Venue:

The Grange City Hotel, London
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